

Grow 1% Bonus Return Campaign

Terms & Conditions for Singlife's Grow - an investment linked policy (ILP) 1% bonus return campaign ("Campaign")

Disclaimer:

Customers are advised to read and understand content of the relevant documents including, but not limited to, prospectus or information memorandum that has been registered with Securities Commission and Product Highlights Sheet before investing.

Customers should also consider all fees and charges involved before investing. Prices of units and income distribution, if any, may fluctuate; where past performance is no guarantee of future performance.

1. What is it?

- Singapore Life Pte. Ltd ("we," "us", "Singlife") offers you (the customer) the Grow 1% Bonus Return Campaign ("Campaign") whereby your (the customer) participation in the Campaign involves successful submission of Grow applications from 3 December 2020 to 31 December 2020 ("Campaign Period"). The initial single premium plus top-ups less any partial withdrawals ("Net Premium") within the Campaign Period should be at least S\$5,000. Bonus return of 1% on your Net Premium will be credited to your Singlife Account on 31 July 2021.
- This Campaign is by Singlife and is open to selected Singlife Account customers who received notification of eligibility, as determined by Singlife at its absolute discretion. These terms and conditions ("Terms and Conditions") apply to a customer's participation in the Campaign. By participating in the Campaign, the customer agrees to the Campaign as outlined herein, and with any other terms and conditions we may apply to the Campaign.

2. How to participate and qualify?

You (the customer) will need to:

- Be invited by Singlife
- Be of age between 18 years old and 75 years old, both ages inclusive
- Be an existing Singlife Account customer
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- Qualify for Grow by satisfying the Customer Knowledge Assessment (CKA)
- Submit Grow applications from 3 December 2020 to 31 December 2020 ("Qualifying Policies")
- Fund your Grow policies of at least S\$5,000, and solely from your Singlife Account

3. Qualification criteria:

- Bonus return will be calculated based on the Net Premium amount as of 31 December 2020. The Net Premium refers to the initial single premiums, as well as top-ups less any partial withdrawals on the Qualifying Policies.
- The Net Premium amount must be at least S\$5,000. There is no cap on the maximum amount to qualify for this Campaign.
- Customer may set up multiple policies.
- This Campaign is applicable only to policies accepted by Singlife. For purposes of calculation, all premiums for the Qualifying Policies must be paid for by 11 January 2021.
- Customer must maintain the Qualifying Policies until 30 June 2021. Customers cannot make any partial withdrawals or full surrender on their Qualifying Policies from 1 January 2021 till 30 June 2021 (period of 6 calendar months). If partial withdrawals or full surrender are made on Qualifying Policies, the customer will be disqualified from the Campaign and will not enjoy the 1% bonus return.
- Switching of portfolios is allowed.
- Customers can make top-ups to their Qualifying Policies. However, the bonus return will not be applied to top-ups done after 31 December 2020.
- The bonus return is at 1% of Net Premium. Crediting of bonus return will be completed on 31 July 2021 via customer's Singlife Account.
- For the avoidance of doubt, existing Singlife Account is referring to Singlife Account that is enforced prior to 3 December 2020.
- Where there has been a wrongful crediting of any bonus return to the Singlife Account for whatever reason, Singlife reserves the right to reverse any such crediting, exercised reasonably.
- Singlife reserves the right to vary, amend, add or supplement these Terms and Conditions, or withdraw or discontinue this Campaign, at any time and without any notice or liability to you.
- If there is any inconsistency between these Terms and Conditions and any banners, marketing or promotional material relating to this Campaign, these Terms and Conditions shall prevail.
- Customer agrees that Singlife's decision on all matters relating to the Campaign shall be final, conclusive and binding against them.
- The laws governing this Campaign are the laws of Singapore and parties shall submit their disputes to the exclusive jurisdiction of the courts of Singapore.



Release of Liability

By participating and qualifying in the Campaign, You hereby agree (1) to be bound by all terms and conditions, policies, and decisions of Singlife; (2) to Singlife's Privacy Policy: https://singlife.com/legal-information/?Privacy_Policy; and (3) to release and hold harmless Singlife and all of its personnel and any person or entity associated with the production, operation or administration of the Campaign from any and all claims, demands, damages, losses, liabilities, costs or expenses caused by, arising out of, in connection with, or related to their participation in the Campaign (including, without limitation, any property loss, damage, personal injury or death caused to any person(s) and/or the awarding, receipt and/or use or misuse of the Campaign).



GROW : 1% Bonus Return Campaign FAQ

Question	Answer																						
<p>What are the key features of Grow plan?</p>	<p>Grow is a single premium investment-linked insurance plan (ILP) which offers you a combination of insurance protection and investment opportunities.</p> <table border="1" data-bbox="571 1227 1380 1742"> <thead> <tr> <th>Product Features</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Coverage Term</td> <td>Whole of life (up to age 100)</td> </tr> <tr> <td>Premium Term</td> <td>Single premium (one lump sum)</td> </tr> <tr> <td>Premium Currency</td> <td>Singapore Dollar (S\$)</td> </tr> <tr> <td>Basic Benefit</td> <td>Death and terminal illness</td> </tr> <tr> <td>Guaranteed Insurability</td> <td>Yes</td> </tr> <tr> <td>Investment Solution</td> <td>Singlife Model Portfolios</td> </tr> <tr> <td>Partial Withdrawal/Full Surrender</td> <td>For qualifying this campaign, partial withdrawal is: <ul style="list-style-type: none"> Allowed within 3 Dec to 31 Dec 2020 (subjected to net premium of S\$5,000) Not allowed from 1 Jan to 30 Jun 2021 </td> </tr> <tr> <td>Withdrawal/Surrender Charge</td> <td>Not applicable</td> </tr> <tr> <td>Entry Age (min)</td> <td>18 years old</td> </tr> <tr> <td>Entry Age (max)</td> <td>75 years old</td> </tr> </tbody> </table>	Product Features	Details	Coverage Term	Whole of life (up to age 100)	Premium Term	Single premium (one lump sum)	Premium Currency	Singapore Dollar (S\$)	Basic Benefit	Death and terminal illness	Guaranteed Insurability	Yes	Investment Solution	Singlife Model Portfolios	Partial Withdrawal/Full Surrender	For qualifying this campaign, partial withdrawal is: <ul style="list-style-type: none"> Allowed within 3 Dec to 31 Dec 2020 (subjected to net premium of S\$5,000) Not allowed from 1 Jan to 30 Jun 2021 	Withdrawal/Surrender Charge	Not applicable	Entry Age (min)	18 years old	Entry Age (max)	75 years old
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<p>Who is eligible for this campaign?</p>	<p>The customers who:</p> <ul style="list-style-type: none"> Be of age between 18 years old and 75 years old, both ages inclusive Be an existing Singlife Account customer Be invited by Singlife Qualify for Grow by satisfying the Customer Knowledge Assessment (CKA) Submit Grow applications from 3 December 2020 to 31 December 2020 																						

	<ul style="list-style-type: none"> Fund the Grow policies of at least S\$5,000, and solely from your Singlife Account
<p>What is the difference if I make 1% p.a. if I leave it in Singlife Account (for amounts above S\$10,000) versus if I transfer that to Grow's 1% Bonus Return campaign?</p>	<p>For illustrative purposes, say you have S\$30,000 in your Singlife Account, and are wondering whether you should put S\$20,000 in Grow's Bonus Return Campaign or leave it in the Singlife Account.</p> <p><u>In the Singlife Account (henceforth SA)</u></p> <ul style="list-style-type: none"> In the SA, you will make 1% per annum (p.a.) on the amounts above S\$10,000. After 6 months, you would have made 0.5% of the S\$20,000 (i.e. half of the 1% p.a.). <p><u>In Grow's Bonus Return Campaign</u></p> <ul style="list-style-type: none"> If you put the same S\$20,000 in Grow with the Bonus Return Campaign, after 6 months, provided you meet all qualifying criteria, you will make 1% on the S\$20,000. Note that you would need to pay a single management fee (note that Grow has <i>no other charges</i> apart from this) of 0.25% per quarter on your S\$20,000 if you put it in Grow. So if you subtract that management fee off your 1% Bonus return on Grow in June, you will be left with 0.5% return on your S\$20,000. Which some may say is the same rate as the Singlife Account for amounts about S\$10,000. However, transferring the same amount to Grow during the Bonus Return Campaign period, the 6-month total return on the S\$20,000 is the net investment performance of Grow portfolio plus the net-of-management-fee bonus return at 0.5%. <p>Note that the Singlife Account and Grow are two different asset classes. One is capital guaranteed (SA), the other (Grow) is not. So what this means for you is that with Grow, capital is not guaranteed, so you will definitely get 1% back on your Net Premium of S\$20,000 from the campaign, but you might take the risk of "losing" money invested, as is standard with investments. However, the converse is also true- that you can also gain more returns because you have invested in Grow, whereas the amount left in SA, while capital guaranteed, will continue to accumulate return at the current fixed crediting rate.</p> <p>It is also worth noting that amounts above S\$100,000 in SA earn 0% p.a., so some might consider that placing amounts above S\$100,000 into Grow.</p>
<p>Since I also earn 1% p.a. on amounts above S\$10,000 in Singlife Account, does this mean I can earn 1% on top of that with the Bonus Return campaign?</p>	<p>No. If you transfer your money from Singlife Account to Grow for this Bonus Return Campaign, you will only earn 1% of your Net Premium (i.e. the amount you transferred from Singlife Account to Grow for this campaign). It will no longer earn returns from the Singlife Account once it is transferred out of the Singlife Account into Grow</p>

(i.e. if i transfer 20k from Singlife Account to Grow during the campaign period, do I get 1% (from Singlife Account) + 1% (from Bonus Return campaign)?	
What is CKA?	<p>With effect from 1 January 2012, Monetary Authority of Singapore (MAS) requires financial institutions to assess whether customers have knowledge or experience to understand the risks and features of an unlisted Specified Investment Products (SIPs), such as investment-linked policy (ILP) and unit trusts, before allowing them to purchase the product.</p> <p>Customer Knowledge Assessment (CKA) has been implemented to assess customers' knowledge or experience to transact in unlisted SIPs.</p>
How often will I need to go through the CKA?	<p>The positive outcome of your CKA would be valid for 1 year from the date of assessment. You will not be required to complete CKA when you transact in unlisted SIPs during the 1 year period. On the expiry date, you would need to complete a new CKA before you can perform the following transactions:</p> <ul style="list-style-type: none"> • Apply for a new plan • Ad-hoc top up • Switching of portfolios • Increase the monthly investment contribution amount (RSP)
Question Answer	
What happens if I do not meet the CKA requirements?	Unfortunately, you will not be able to invest into the Grow or take part in this campaign if you are assessed not to possess the knowledge or experience to transact.
How long is this campaign running for?	This campaign runs from 3 to 31 December 2020. However, customers will need to keep their Grow policies until 30 June 2021 in order to qualify for the 1% bonus return.
What are the minimum investment amounts?	The minimum investment amount to qualify for this campaign is S\$5,000. Customer may combine multiple policies to total this minimum investment amount.
What are the maximum investment amounts?	<p>There is no cap on the maximum investment amount to qualify for this campaign.</p> <p>However, Singlife reserves the right to stop this campaign once our internal limit or quantum is achieved.</p>
How can I fund for this investment?	To qualify for this campaign, premium must be funded from Singlife Account.

<p>Are top-ups allowed for this campaign?</p>	<p>Yes, top-ups will qualify for this campaign, subjected to minimum of S\$5,000 net premium. To qualify for this campaign, top-ups must be:</p> <ul style="list-style-type: none"> • Funded from Singlife Account • Placed within campaign period <p>Top up into Grow policies is still allowed from 1 January 2021. However, these amounts will not be taken in for calculation of 1% bonus return.</p>
<p>Can I have multiple policies set up for this campaign?</p>	<p>Yes, you can have multiple policies set up for this campaign. However, do note that all policies must total to minimum investment of S\$5,000 within the campaign period (between 3-31 December 2020 inclusive) for this campaign.</p>
<p>Is there a lock-in period?</p>	<p>No, Grow is designed to offer you the full flexibility when comes to investing. There is no lock-in period.</p> <p>However, you will need to keep the Grow policy(ies) (without partial withdrawals / full surrender) from 1 January to 30 June 2021 inclusive in order to qualify for 1% bonus return.</p>
<p>Are partial withdrawals / full surrender allowed for this campaign?</p>	<p>No. Partial withdrawals and full surrender (between 1 January to 30 June 2021) will automatically disqualifies customers from this campaign. Partial withdrawals within December 2020 will be allowed for this campaign.</p> <p>However, customers can still make partial withdrawal or full surrender from Grow should they not wish to proceed with this investment-linked policy (ILP).</p>
<p>What are the charges payable?</p>	<p>There is only single charge payable under the plan, i.e. Management Charge of 0.25% per quarter of the account value. The charge will be deducted from your account value on a calendar quarter basis.</p>
Question	Answer
<p>Does Singlife offer any financial advice?</p>	<p>No, we do not offer any financial advice and you are advised to assess the product suitability and the risks associated with it before investing.</p>
<p>What is the Singlife's Model Portfolio?</p>	<p>Currently, we offer 3 discretionary managed model portfolios under the plan, i.e. Conservative, Balanced, and Dynamic Portfolio (the "Portfolios"), for customers with different risk profiles.</p> <p>The Portfolios are managed by a professional asset manager on a discretionary basis. The asset manager has the full discretion in managing the Portfolios. You will invest into one single portfolio for each policy.</p> <p>Key features of the Portfolios:</p> <ul style="list-style-type: none"> • 3 portfolios with different allocation to equities and bonds. • The Portfolios invest into ILP sub-funds, which in turn, feed directly into respective underlying funds managed by reputable fund managers. • The Portfolios are being monitored regularly and will be rebalanced automatically to ensure the asset allocation

	<p>does not deviate significantly from its target allocation as a result of market movement over time.</p> <ul style="list-style-type: none"> The asset manager may change the Portfolios' allocation and/or the ILP sub-funds from time to time. This ensures your investment always stay relevant with the prevailing investment environment.
Can I invest in specific ILP sub-fund(s)?	No, you are not allowed to choose specific ILP sub-fund(s) for investment.
When will my orders be completed?	<p>You can check your orders status within the Singlife App at your fingertips anytime.</p> <p>a) For subscription and redemption, orders are expected to be completed within 3 business days from the date the orders are being processed.</p> <p>b) For portfolio switching, as it involves buying and selling of multiple funds, the orders will take a bit longer to complete. In this instance, the orders are expected to be completed within 5 business days from the date the orders are being processed.</p>
Is switching allowed for this campaign?	Yes, switching of portfolios is allowed.
Will there be any monthly statement for my plan?	Yes, monthly statement will be made available with the Singlife App.
How secure is my investment with Singlife?	<p>All Singlife policies, including the Grow are covered under the Policy Owners' Protection (PPF) Scheme administered by Singapore Deposit Insurance Corporation (SDIC). The PPF Scheme protects policy owners in the event a life insurer which is a PPF Scheme member fails. Coverage for your policy is automatic and no further action is required from you.</p> <p>In addition, your investment in the respective ILP sub-funds within your chosen portfolio is held in a custodian account and fully segregated from Singlife's assets.</p>

Scenarios illustration:

No.	Scenario	Qualify for 1% bonus return?
1	<p>Tom receives email that he qualifies for campaign.</p> <p>3 Dec 2020: invested S\$2,000 into dynamic portfolio (policy 1)</p> <p>7 Dec 2020: invested S\$10,000 into conservative portfolio (policy 2)</p> <p>16 Dec 2020: invested S\$20,000 into balanced portfolio (policy 3)</p> <p>(He did not perform any partial withdrawal).</p> <p>Total bonus return on 31 July 2021: $1\% \times (S\\$2,000 + S\\$10,000 + S\\$20,000) = S\\320</p>	Yes
2	<p>Gwen receives email that she qualifies for campaign.</p> <p>8 Dec 2020: invested S\$2,000 into dynamic portfolio (policy 1)</p>	No

	<p>10 Dec 2020: invested S\$1,000 into conservative portfolio (policy 2) 17 Dec 2020: invested S\$1,000 into balanced portfolio (policy 3) 3 Jan 2021: invested S\$10,000 into dynamic portfolio (policy 4)</p> <p>(She did not perform any partial withdrawal).</p> <ul style="list-style-type: none"> • (S\$2,000+S\$1,000+S\$1,000= S\$4,000) below minimum investment amount of S\$5,000. • S\$10,000 investment on 3 Jan 2021 not within campaign period. 	
3	<p>Ali invested S\$20,000 into dynamic portfolio within campaign period, and did a partial withdrawal of S\$5,000 on 18 March 2021.</p>	No
4	<p>Jane invested S\$20,000 into balanced portfolio on 8 December 2020 (within campaign period), and did a partial withdrawal of S\$5,000 on 23 December 2020 (within campaign period).</p> <p>Total bonus return on 31 July 2021: 1% X (S\$20,000- S\$5,000) = S\$150</p>	Yes
5	<p>Ethan invested S\$50,000 into dynamic portfolio on 7 December 2020. However, the market valuation of his portfolio dropped to S\$46,000 by 30 June 2021 due to volatility.</p> <p>(He did not perform any partial withdrawal).</p> <p>Total bonus return on 31 July 2021: 1% X S\$50,000 = S\$500</p>	Yes